GOVERNMENT OF INDIA
ELECTRONICS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:652
ANSWERED ON:19.07.2017
Cashless Economy
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Will the Minister of ELECTRONICS AND INFORMATION TECHNOLOGY be pleased to state:

Will the Minister of ELECTRONICS & INFORMATION TECHNOLOGY be pleased to state: -

(a) whether the expansion of digital economy has taken place after the promotion of cashless economy in the country; (b) if so, the assessment of the said expansion till date in year 2017 in comparison with the last year;
(c) whether it is a fact that a commission is charged on cash transactions under the digital economy; and
(d) if so, the percentage collected now on various mediums of transaction?

Answer

(a) and (b): The total number of digital payment transactions over the period October, 2016 to May, 2017 is at Annexure I. The data indicates that there has been an increase in digital payments transactions during the said period.

(c) and (d): As per Reserve Bank of India (RBI) circular No. RBI/2014-15/72 dated 1st July 2014, scheduled commercial banks have freedom to levy charges for various services. An illustrative list of charges levied by some of the public sector banks on handling of cash is at Annexure-II.
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Annexure I
Month Total Digital Payment Transactions (In Crores)
1 Oct 2016 71.27
2 Nov 2016 83.48
3 Dec 2016 123.46
4 Jan 2017 114.96
5 Feb 2017 101.18
6 Mar 2017 119.07
7 April 2017 118.01
8 May 2017 111.45
Source: RBI and NPCI

Annexure-II
Bank Charges on deposit and handling of cash in Savings Bank Accounts at bank branch (as on 7.7.2017)
Allahabad Bank No charges
Andhra Bank No charges

Bank of Baroda Home branch: No charges
Non-home branch: For cash deposit of up to Rs. 30,000 per day per account, there is no charge. Thereafter, charge Rs.2.50 per thousand or part thereof, for amount in excess of Rs. 30,000
Bank of India No charges
Bank of Maharashtra / No charges
Canara Bank Free up to Rs. 50,000. Thereafter, a charge of Re. 1 per Rs. 1000, subject to a
minimum of Rs. 50 and a maximum of Rs. 2,500/- per transaction
Central Bank of Indla No charges
Corporation Bank No charges
Dena Bank No charges

IDBI Bank In metro/urban locations, no charge up to 5 transactions per month. In semi- urban locations, no charge up to 7 transactions per month. In rural locations, no charge up to 10 transactlons. Thereafter, a charge of Rs. 2.50 per Rs.1000 subject to a minimum of Rs. 25 and a maximum of Rs. 10,000 per month.

Indian Bank Home branch: No charges
Non-home branch: No charge for cash deposit of up to Rs. 50000 per day per account. Thereafter, charge of Re. 1 per thousand or part thereof subject to a minimum of Rs. 25 for amount in excess of Rs.50,000.
Indian Overseas Bank No charges
Oriental Bank of
Commerce No cash deposit charges. No charge for cash handling on depositing up to Rs. 1 lakh per day, and above Rs 1 lakh per day, a charge of 10 paisa per piece (currency note).
Punjab & Sind Bank No charges

Punjab National Bank No charges at.the home branch
For cash deposit at all branches within the same clearing centre and city (other than at the home branch) there are no charges up to Rs. 25,000 per day. Above Rs. 25000, charge of Re. 1 per Rs. 1000 or part thereof, with a minimum of Rs. 25 per transaction.
For Cash Deposit at outstation non-home branches (other than in the same clearing centre/city), there are no charges up to Rs. 25,000 per day. Above Rs. 25,000, charge of Rs. 2 per Rs. 1000 or part thereof with a minimum of Rs. 25 per transaction
State Bank of India Upto 3 transactions, no charges in branch, Rs. 50 per deposit thereafter. No charges on transactions using Cash Deposit Machine (CDM).
Syndicate Bank No charges
UCO Bank No charges

Unlon Bank of India No charges at the home branch. Above Rs. 50,000 per day at non-home branch, a charge of Re. 1/- per thousand, subject to a minimum of Rs. 10 and a maximum Rs. 11,500
United Bank of India | No charges
Vijaya Bank No charges

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